

The Section of Business Law is pleased to announce that it has awarded its 2009 Lifetime Achievement Award to Denny Rice. The award is given each year to a lawyer who has made significant contributions to the Section or business law generally, or both, over an extended period and who is held in high regard in the profession. Denny unreservedly meets and exceeds each of these criteria.

Denny is the complete package. He has broad experience and has contributed to a wide range of corporate and securities matters. Denny has been a leader in developing cyberspace law. He has spoken and written on many different subjects. He is a community leader and an active athlete.

The Early Years

Denny grew up with his sister and mother in a single-parent household in Milwaukee. His mother worked until 1943 in the Federal Writers' Project (which was part of the Work Projects Administration, one of the great programs of Roosevelt's New Deal), writing the Wisconsin state guide, and after that on a graveyard shift making military supplies for the war.

After World War II, Phillips Exeter Academy in New Hampshire, the famous prep school, decided to diversify its student body. It reached out for qualified students outside of New England and found Denny in Milwaukee. Throughout Denny's academic life, he was fortunate enough to have many inspiring teachers. Those at Exeter taught him how to think and write, skills that prepared him well for his future life. He competed on both the debating and swimming teams.

Denny went from Exeter to Princeton on a scholarship. He continued to excel as a student. He graduated Phi Beta Kappa with a degree in politics from the Woodrow Wilson School of Public and International Affairs. He won the Walter Hope prize in extemporaneous speaking, edging out his friend Rudi Brewster, now a federal district judge here in San Diego. Among all of these pursuits, he found time to continue his swimming, breaking a freshman freestyle distance record. Among his many on-campus jobs, Denny worked as a furniture mover. He had an early brush with genius when he moved Albert Einstein's desk and piano.

Denny went on to Michigan Law School where he waited on tables while making Order of the Coif and becoming Editor of the law review.

The Early Career

Denny almost took a job in Washington, D.C., but when Ann Arbor experienced the coldest winter in 80 years, he flew to California to talk with law firms there. On December 15, Denny rode on a cable car going up Nob Hill, with the temperature at 65 degrees and the lights reflecting on the Bay. End of search: Denny decided that California was his new home.

Denny joined Pillsbury, Madison & Sutro in San Francisco, one of the predecessor firms to Pillsbury Winthrop Shaw Pittman LLP, then a firm of about 100 lawyers. Denny spent two years at Pillsbury engaged in a range of activities, working with some of the senior lawyers at the firm. Denny had a great experience at Pillsbury, but had an urge to do something more entrepreneurial.

Howard Rice

Denny came to the attention of Howard Rice (then without the “Rice”), then a small tax boutique. The firm had three lawyers when Denny joined it. The firm had decided to build out in other areas of the law. Denny’s task was to cover everything other than tax. And he did. The first Christmas “party” consisted of the four lawyers going to lunch together.

The firm began to grow. As Denny says, their hiring strategy was to recruit lawyers “smarter than we were” and to pay big-firm salaries. In the early sixties, the practice of law was much less specialized and Denny did corporate, securities, commercial law and litigation. As new areas developed, such as information technology and environmental law, Denny moved into those areas as well.

Howard Rice is now a leading firm in a broad range of areas with over 100 lawyers.

Speaking and Writing

Denny has been equally active in speaking and writing. He has published over 75 articles and papers and edited a four volume book. The subjects range from IPOs and stock options to information technology and privacy law. He has spoken on over 50 continuing education programs and taught cyberspace and securities law in places as disparate as Beijing, Warsaw, Buenos Aires and Katmandu. Again the topics cover the

waterfront – ranging from M & A to E-Commerce. Denny has truly been a major figure in educating several generations of lawyers.

Bar Association Activities

Denny has not just written and spoken for the bar. He's been a key organizer, leader and a member of many American Bar Association and State Bar of California committees for the Sections of Business Law of each of those organizations. At the ABA, he is the current chair of the Committee on Business Financing and has chaired or had a leading role in committees on securities law, cyberspace, venture capital and international law.

For the State Bar, he was a member of the original Executive Committee of the Business Law Section. He was the first editor of *Business Law News* (founded in 1978), which is published to this day. Denny suggested to the Section in 1997 that it should establish a cyberspace law committee. Naturally, he was appointed the first chair of that very successful committee. The Section of Business Law has shared Denny's skills with other sections of the State Bar. Denny has been a member of the Executive Committee of the Section of International Law and Chair of the State Bar Committee on Administration of Justice.

Because of his background in both transactional law and litigation, Denny has often had to pursue litigation solutions to business problems. In 1997, he went all the way to the California Supreme Court to establish the rights of shareholders under executory buy-back agreements. In his fourth year in practice, he obtained a Ninth Circuit decision establishing the right of a startup tech company to use antitrust counter-claims against allegations of trade secret theft. Denny was very involved in efforts for regulatory reform of the savings and loan industry during the S & L crisis of the 80's.

Community Activities

If you're not tired yet from thinking about all of Denny's activities, you might have thought Denny would have not time for any non-lawyer activities. But that's not the case. He has been an advocate for the environment. He has served as the Mayor of Tiburon and as a Supervisor for Marin County. As Supervisor, he often teamed up with Barbara Boxer, who was elected at the same time to the Board of Supervisors. As mayor during the Vietnam War, he set up a forum for local discussions of the war. As a supervisor, he was instrumental in making sure that the pension plan

for the employees of the county was properly funded. Denny even made a serious run for the U.S. Congress, but did not quite make it.

Personal Activities

Denny remarkably still squeezes in some purely personal activities on top of all of this. Since 1971, he has competed in Masters Swimming, including the World Masters Championships, even besting his college time in the 100 yard freestyle at age 46.. He has swum in rough water such as the Golden Gate, Alcatraz, and Balboa to Newport Beach races. He has competed in the Maui Channel relay and Lake Tahoe relay.

When he wants to do something a little less athletic, Denny paints with water colors and acrylics. He likes to paint landscapes and people. He especially likes painting on vacations to Northern Italy, Ireland and his retreat in Mexico.

Summing Up

Denny has given selflessly to the bar and to his community. He has trained lawyers in his firm and in the profession through his writing and speaking. Through his bar association activities, he has improved the law. His community activities have made the lives of many better. Denny richly deserves the Section's Lifetime Achievement Award.